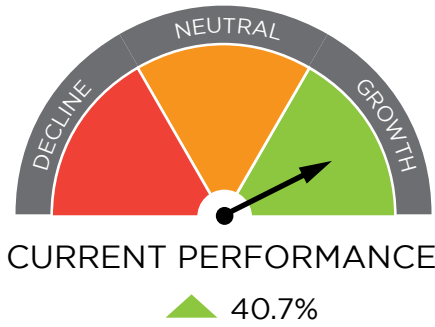


ECONOMIC SNAPSHOT™

An overview of our local economy.

PERFORMANCE THIS QUARTER

— Compared to previous quarter —

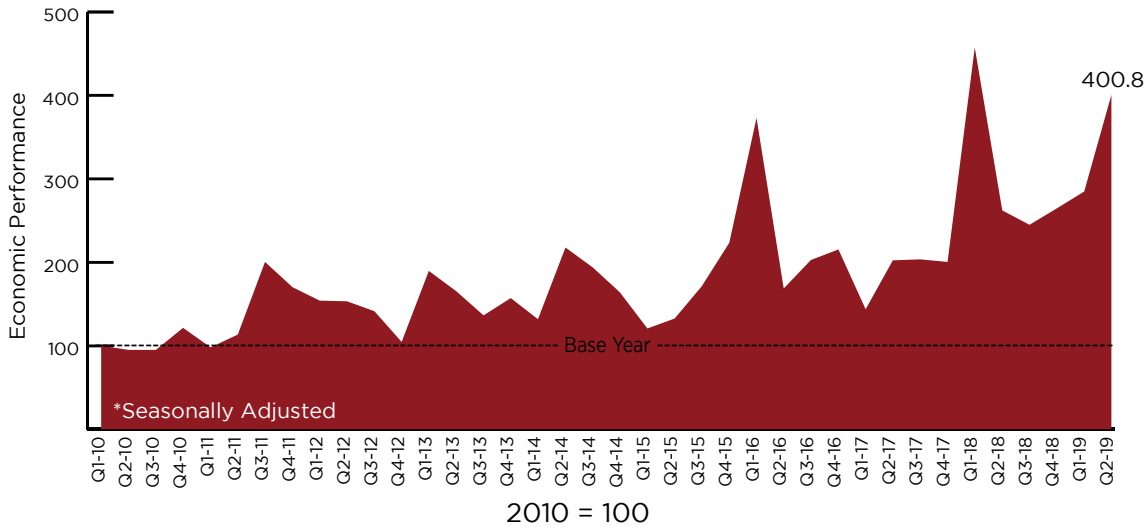


SALES TAX	BUILDING	HOUSING	TOT	EMPLOYMENT
▲ 26.1%	▲ 97.6%	▲ 4.2%	▼ 8.2%	▼ 1.2%
Performance Compared to One Year Ago				
▲ 51%	▲ 60.8%	▲ 34.7%	▲ 71.8%	NEUTRAL

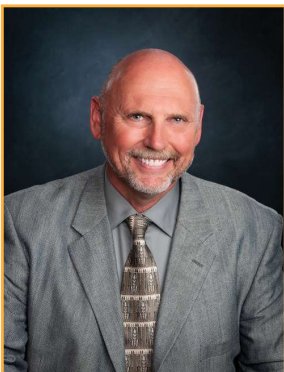
Detailed reports and Oroville Business Confidence Survey™ at www.goldenvalley.bank



CHANGES OVER THE YEARS



CURRENT TRENDS



The Oroville Economic Snapshot measures the performance of our local economy based on 5 main components, all of which are equally weighted and seasonally adjusted. We use 2010 as our base year, starting with a value of 100.

The local economy is currently at its second highest level since the base year with strong increases in 3 out of 5 components from the previous quarter. Sales tax revenue was over \$1.6 million in Q2 2019, the highest level since 2010. Over \$14.4 million in building permits were issued in Q2 2019, the third highest grossing quarter since 2010. Average home prices were up 4.2% with 50 fewer closed sales and properties spending 13 more days on the market, when compared to the previous quarter. TOT revenue was over \$269k, its second highest grossing level since 2010. Employment was down 1.2%, the first decrease over the last year and a half.

Keep an eye out for the August 2019 Oroville Business Confidence Survey to see how local business leaders feel about sales, profit, and employment over the next 12 months.

Eric J. Smith, CEO
Oroville Chamber of Commerce



BUSINESS CONFIDENCE SURVEY

The Oroville Business Confidence Survey is a multiple choice survey of how local business leaders feel about the prospects of their own companies and local, state, and national economies over the next 12 months. All responses are aggregated and a score between 0 and 100 is computed. A score over 50 indicates an overall optimism about the local economy.

Our current survey produces a score of 60.1, showing a strong level of optimism for the future of our economy.



Neutral = 50

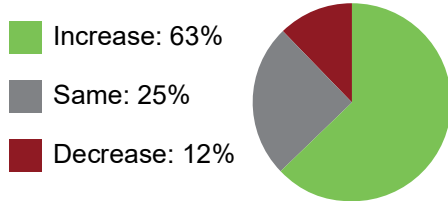


WHAT LOCAL BUSINESS OWNERS & LEADERS ARE SAYING

What are your expectations for the next 12 months?

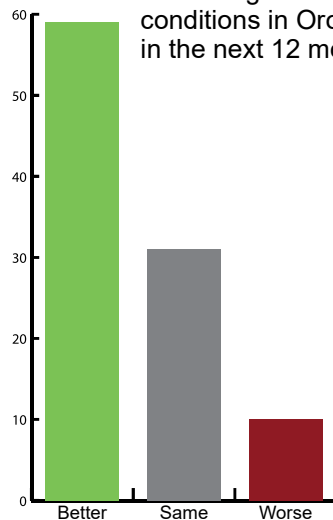
SALES

How are top line sales expected to change in the next 12 months?



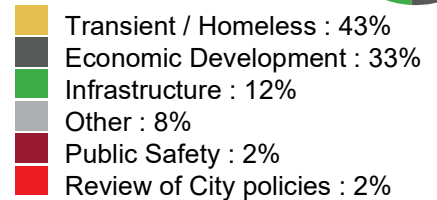
LOCAL BUSINESS CONDITIONS

How will general business conditions in Oroville change in the next 12 months?



HOT TOPIC!

What would you like to see the City focus on most?



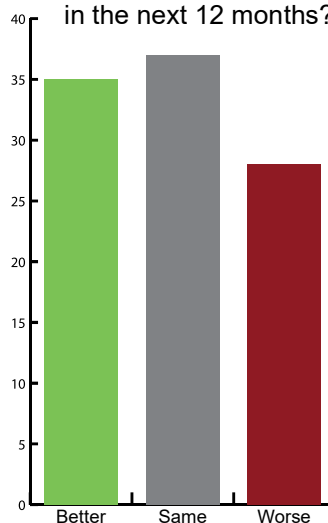
PROFITS

How is profit expected to change in the next 12 months?



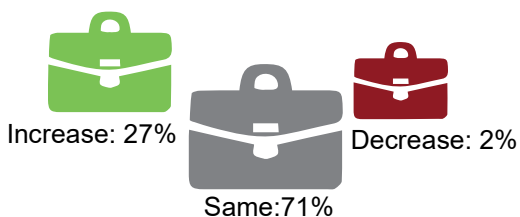
US BUSINESS CONDITIONS

How will general business conditions in the U.S. change in the next 12 months?



EMPLOYMENT

How is the level of employment expected to change in the next 12 months?



Want to participate in our next survey?
Email esmith@orovillechamber.com
for more information!

ECONOMIC SNAPSHOT™

An overview of our local economy.



SALES TAX

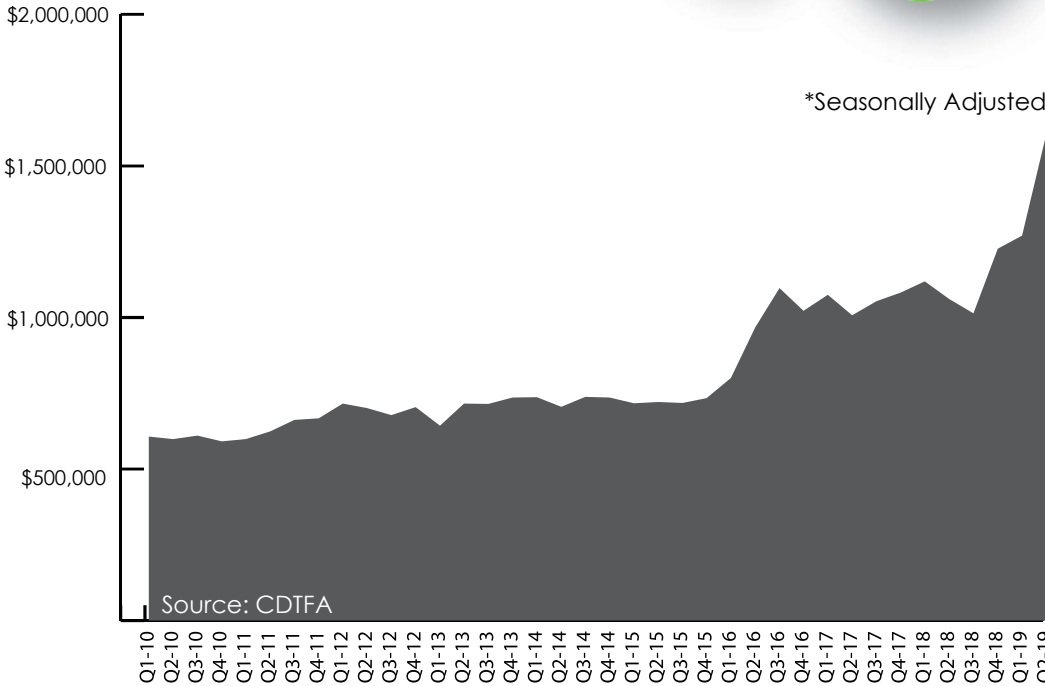
2010 = 100

▲ 26.1%

Q1 2019
209

Q2 2019
263.6

SALES TAX AT A GLANCE...



Sales Tax revenue was \$1,601,941 in Q2 2019, up 26.1% from the previous quarter.

Revenue was up 51% from one year ago and up 59% from two years ago.

Current revenue is up over \$994k or 163.6% when compared to the base year of Q1 2010.

Revenue has increased in six of the past eight quarters.

2ND QUARTER TREND

Sales Tax revenue for Oroville is now at its highest point since Q1 2010 with over \$1.6 million received in Q2 19, up for the third consecutive quarter.

This component remains the second most recovered component of the Snapshot when compared back to the base year of Q1 2010, with revenue continuing to show an overall strong performance. Over just the past two years revenue has increased six out of the past eight quarters and is up over \$594k since that time.

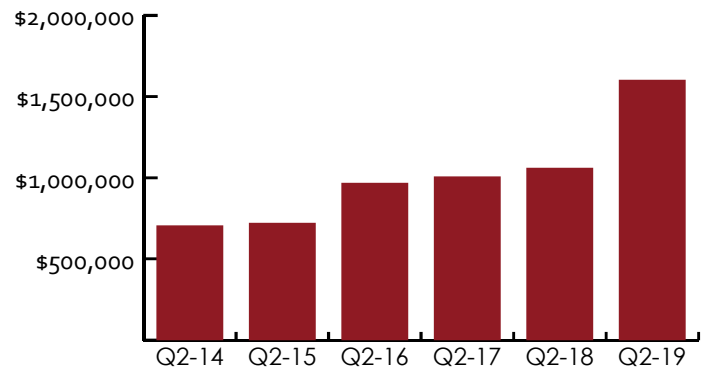
Revenue from Measure U, which is an additional 1% sales tax voted on in November 2018, started to be received in May 2019 and should have a strong impact on total sales tax revenue going forward.

The August 2019 Oroville Business Confidence Survey shows 63% of local business leaders expect their sales to increase over the next 12 months, while 25% expect their current levels to remain the same. Make sure to view the full survey results at www.goldenvalley.bank

Eric J. Smith, CEO
Oroville Chamber of Commerce

More Economic Snapshot information available at www.goldenvalley.bank

2ND QUARTER SALES TAX PERFORMANCE



Total increase of 127.1% since Q2 2014.



ECONOMIC SNAPSHOT™

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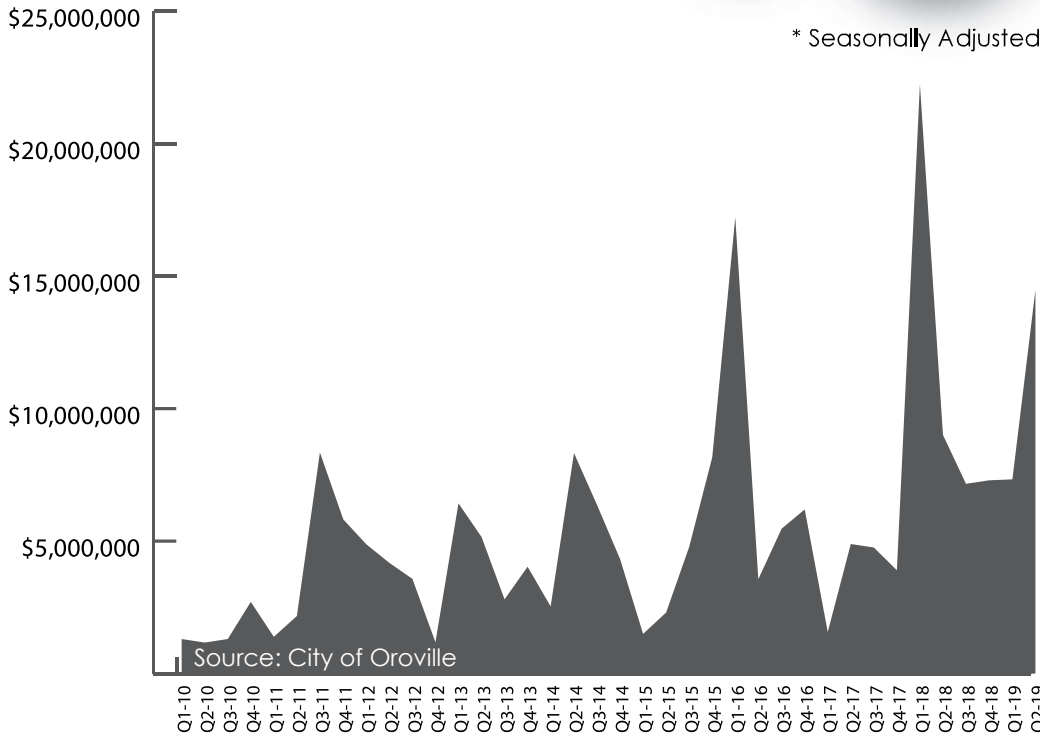


BUILDING PERMITS
2010=100 ▲ 97.6%

Q1 2019
560.2

Q2 2019
1,106.8

**BUILDING PERMITS
AT A GLANCE...**



- Total value of building permits issued in Q2 2019 was over \$14.4 million, up 97.6% from the previous quarter.
- Valuation was up 60.8% from a year ago and up 196.1% from two years ago.
- There were 440 permits issued in Q2 2019, down from 460 permits in the previous quarter.
- Total valuation of permits issued is up over \$5.4 million from a year ago.

2ND QUARTER TREND

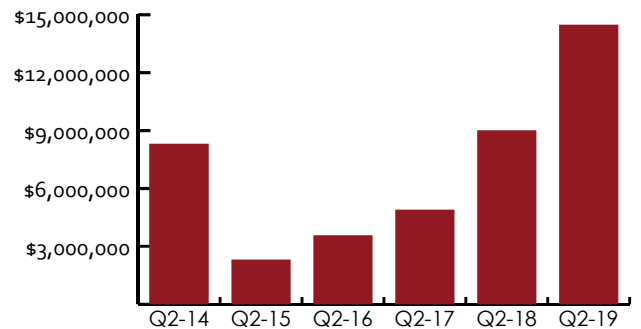
Total valuation of permits issued was over \$14.4 million in Q2 2019, the third highest grossing quarter since Q1 2010.

Large fluctuations between quarters can be a common occurrence for this component due to project size, number of projects, and standard seasonal trends. Overall, building performance has remained strong and has shown strong growth over the past year or so with a large number of projects being issued, with some high value projects in particular.

In Q2 2019, much of the valuation came from new housing projects. There were 31 new single family homes, 45 new apartment units, and 40 FEMA trailers issued.

Eric J. Smith, CEO
Oroville Chamber of Commerce

Q2 PERFORMANCE



Total increase of 74.2% from Q2 2014.

More Economic Snapshot information available at www.goldenvalley.bank



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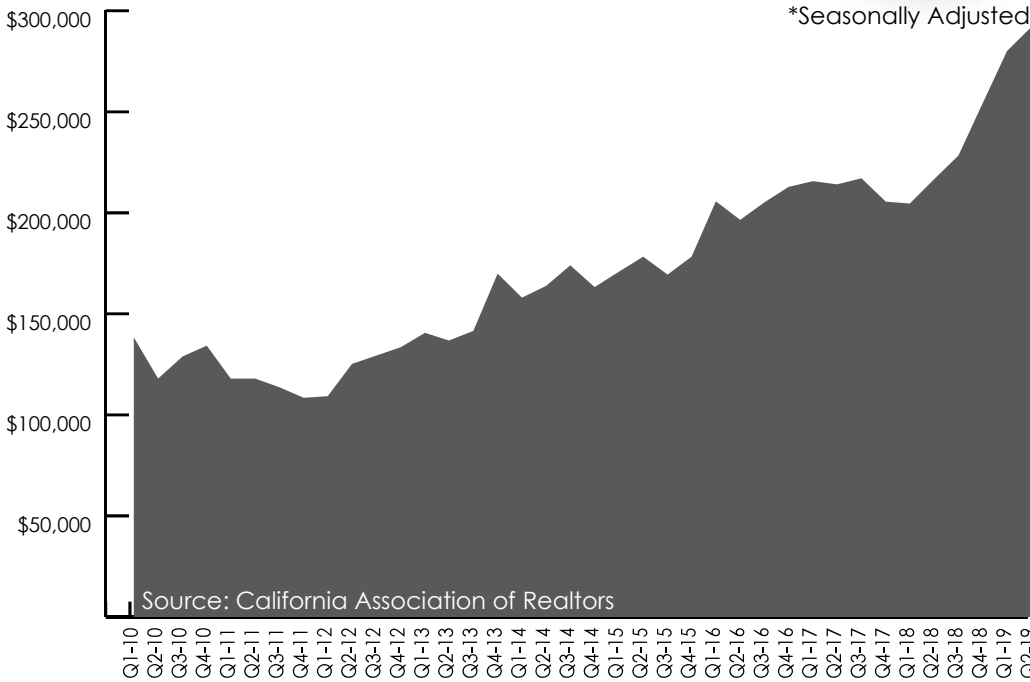
HOUSING
2010=100

▲
4.2%

Q1 2019
202.3

Q2 2019
210.7

HOUSING MARKET AT A GLANCE...



Average home sales price was over \$291k in Q2 2019, up 4.2% from the previous quarter.

Current prices are up 34.7% compared to a year ago and up 36.3% compared to two years ago.

Properties stayed on the market an average of 50 days, up from 37 days in the previous quarter and up from 42 days a year ago.

There were 96 closed sales in Q2 2019, down from 146 sales in the previous quarter, and up from 87 sales one year ago.

2ND QUARTER TREND

The average home sales price was \$291,766 in Q2 2019, currently the highest since the beginning of the tracking period in Q1 2010.

The local market has continued to show a steady upward growth trend following the recession lows in 2012. As expected, the catastrophic Camp Fire has had a major impact on the local market, with current average sales prices up 27.8% or nearly \$63,500 from Q3 2018, the quarter before the tragedy.

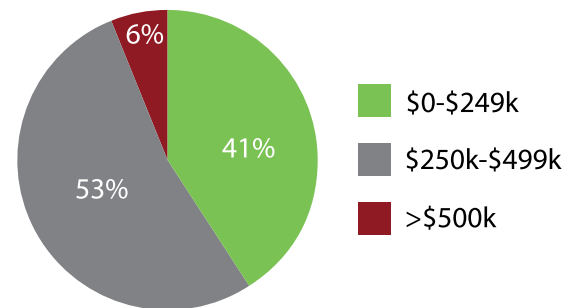
With prices up, there were 50 fewer closed sales and properties spent an average of 13 more days on the market when compared to the previous quarter.

Eric J. Smith, CEO
Oroville Chamber of Commerce

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2ND QUARTER PERFORMANCE

-AVERAGE SALES PRICE-



ECONOMIC SNAPSHOT™

An overview of our local economy.



TOT
TRANSIENT OCCUPANCY TAX
2010 = 100

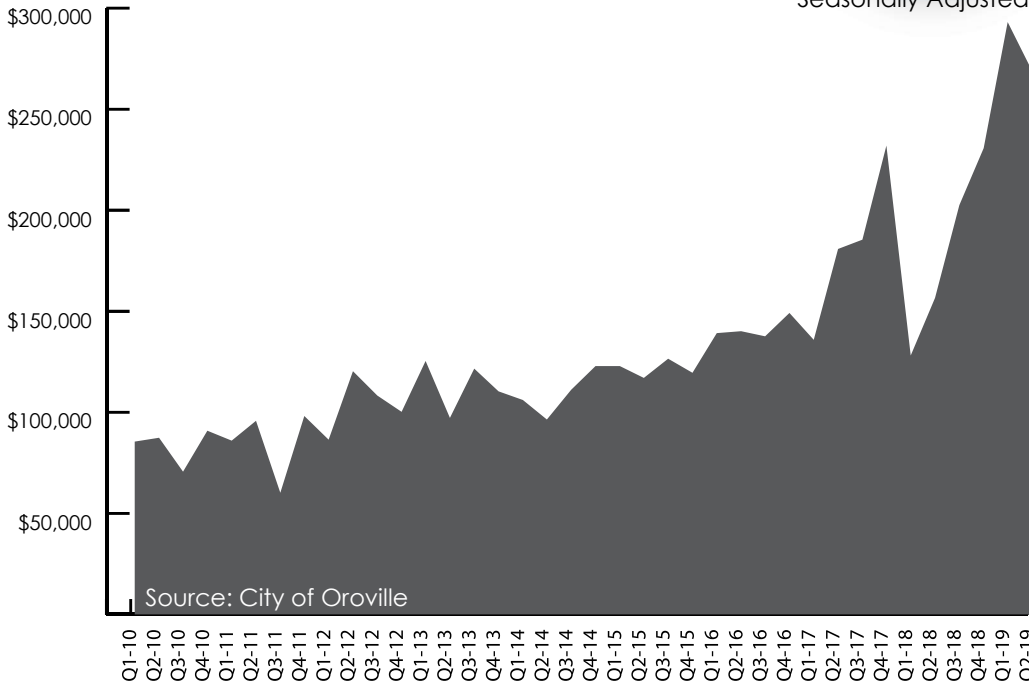
8.2%

Q1 2019
342.7

Q2 2019
314.6

TOT AT A GLANCE...

*Seasonally Adjusted



Source: City of Oroville

Transient Occupancy Tax revenue was \$269,109 in Q2 2019, down 8.2% from the previous quarter.

Revenue was up 71.8% from a year ago and up 48.8% from two years ago.

Total revenue is currently up 214.6% when compared to the base year of Q1 2010.

Transient Occupancy Tax revenue is currently the second most recovered component of the Snapshot.

2ND QUARTER TREND

Transient Occupancy Tax (hotel bed tax) revenue was over \$269k in Q2 2019, currently at its second highest level since the base year of Q1 2010. When compared to the previous quarter, revenue was down 8.2%, the first quarterly decrease since Q1 2018.

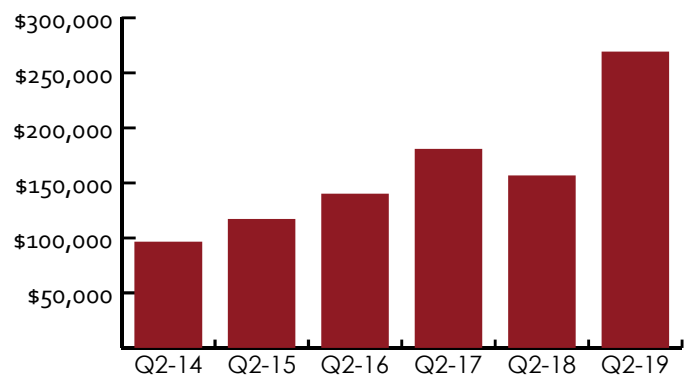
Although minor volatility between quarters can be common for this component due to occasional missed, late, or double payments, TOT has continued to maintain an overall strong performance. Over the past two years, TOT revenue has increased six out of the past eight quarters and is currently up 48.8% since that time.

Over the past year, total revenue has been at some of the highest levels since 2010, which could partly be due to the impact from the devastating Camp Fire. TOT is expected to remain strong, although there may be corrections in the coming quarters.

Eric J. Smith, CEO
Oroville Chamber of Commerce

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2ND QUARTER PERFORMANCE



Total increase of 178.8% since Q2 2014.



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EMPLOYMENT

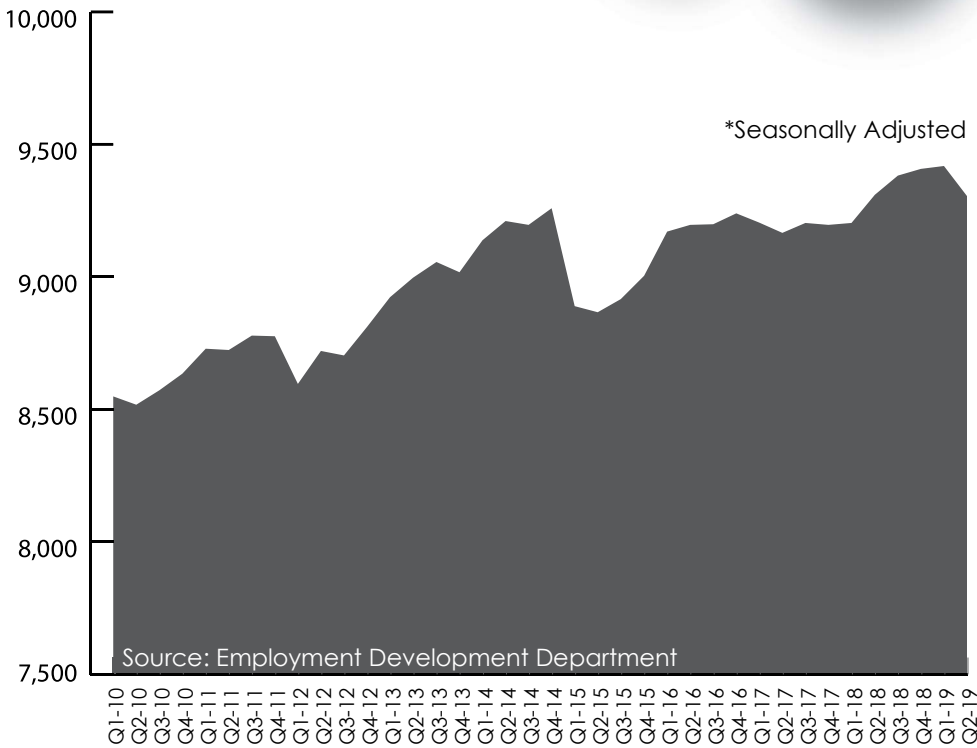
2010=100

1.2%

Q1 2019
109.7

Q2 2019
108.4

EMPLOYMENT AT A GLANCE...



There were 9,247 Oroville residents employed in Q2 2019, down 1.2% from the previous quarter.

Employment was neutral from a year ago and up 1.5% from two years ago.

Over the past two years, employment has increased six of the past eight quarters.

Employment is up 8.4% from Q1 2010 with 715 more residents currently employed.

2ND QUARTER TREND

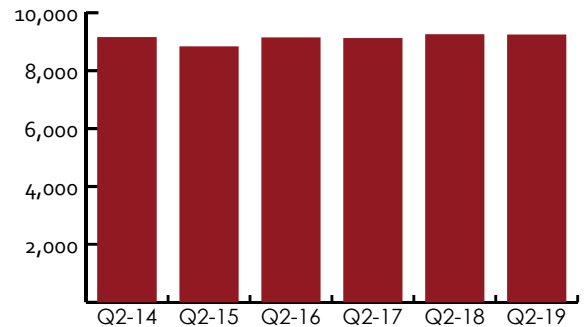
There were 9,247 Oroville residents employed in Q2 2019, an increase of 8.4% when compared to Q1 2010. This was the fourth highest employment level since 2010.

Employment has maintained a strong performance, continuing to show an overall upward trend since the beginning of the tracking period in Q1 2010. When looking over the past two years, employment has increased six of out the past eight quarters, up 1.5% since that time.

According to local business leaders, employment should continue to remain strong in the near future. The August 2019 Oroville Business Confidence Survey shows 27% are expecting to increase their employment level over the next 12 months.

Eric J. Smith, CEO
Oroville Chamber of Commerce

Q2 PERFORMANCE



Total increase of 1% from Q2-14.

More Economic Snapshot information available at www.goldenvalley.bank

